Annual Survey of Graduating Residents

- Each year since 1997, the AAP has conducted a survey of random graduating residents from U.S. pediatric residency programs.
- Residents are asked about their residency training experiences, career intentions and job search experiences.
- Gender - 75% women
- Future clinical practice goals – primary care practice: 34% (down from 71% in 1998), subspecialty practice: 48%, hospitalist medicine: 16%
Annual Survey of Graduating Residents

- Job search difficulties – about 50% reported no difficulty, 30% some difficulty, 11% moderate difficulty
- Average student loan debt – about $270K
- Starting post-residency salaries - $166K for general pediatric practice, $162K for hospitalist medicine, $62K for pediatric subspecialty fellowship
- [www.aap.org](http://www.aap.org) – log in - Professional Resources > Research > Pediatrician Surveys > Graduating Residents Survey
Initial Decisions

- Career Path
- Location
- Practice Type/Size
- Hospital affiliations
- Hours/Schedule
- Salary/Benefits
- Job Responsibilities
- Family/Personal considerations
Career Path

- Private Practice
- Academic Medicine
- Hospitalist Medicine
- Urgent Care
- Pharmaceutical Company
- Military
- Governmental Agency
- Locum Tenens
Pediatric Hospital Medicine (PHM)

- Fellowship highly recommended

- As of May 2014, PHM entered the NRMP Fall Pediatric Subspecialty Match (41 programs now).

- Path to board certification:
  - Training pathway: 2 yr fellowship
  - Practice pathway: 2019, 2021, 2023 – most recent 4 years prior to the exam of 50% professional activities related to care of hospitalized children (25% direct pt care)
  - Class of 2019: last class to qualify for practice pathway 2023 exam
Locum Tenens

- a Latin term that refers to the use of a substitute physician to replace physicians who must be absent from their practice because of vacation, continuing education, or illness

- [www.aap.org](http://www.aap.org) – log in – Professional Resources > Pediatrics as a Profession > Career Support - Locum Tenens: An Alternative Mode of Practice
Location

- Cost of living
- Urban, suburban or rural
- Travel
- Schools/Neighborhoods
- Ethnic/Cultural/Religious Interests
## Location

<table>
<thead>
<tr>
<th>Urban</th>
<th>Rural</th>
</tr>
</thead>
<tbody>
<tr>
<td>More physicians = more competition</td>
<td>Less physicians = less competition</td>
</tr>
<tr>
<td>Smaller salaries?</td>
<td>Larger salaries!</td>
</tr>
<tr>
<td>More networking opportunities</td>
<td>Less networking opportunities</td>
</tr>
<tr>
<td>Easy access to specialists/children’s hospitals</td>
<td>Less access to specialists/children’s hospitals (ER/DR)</td>
</tr>
<tr>
<td>Less on-call/weekend hours</td>
<td>Need to be more available (on-call, weekends, after hours)</td>
</tr>
</tbody>
</table>
Practice Type

- Solo practice
- Group practice
- Academic practice
- Corporate/Hospital-based practice
- Federally Qualified Health Center
Practice Type – Solo Practice

Solo Practice

- Greater individual freedom
- Complete responsibility for the business
- Total involvement in business decisions
- Closer relationships with patients
- Longer work hours/More on-call hours
- Larger financial risk/Limited working capital
Starting Your Own Practice

- Start a new practice or consider buying an existing practice from a retiring pediatrician
- *AAP Guide to Starting a Medical Office* – may be purchased on AAP website bookstore
- [www.aap.org](http://www.aap.org) – login – Professional Resources > Pediatrics as a Profession > Career Support - Starting Your Own Practice
## Practice Type - Group Practice

<table>
<thead>
<tr>
<th>Small</th>
<th>Large</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less patients</td>
<td>More patients</td>
</tr>
<tr>
<td>More time for SV/WCC</td>
<td>Less time for SV/WCC</td>
</tr>
<tr>
<td>Closer relationship with patients</td>
<td>More hours/evenings</td>
</tr>
<tr>
<td>Less hours/evenings</td>
<td>More offices</td>
</tr>
<tr>
<td>More call</td>
<td>Less call</td>
</tr>
<tr>
<td>More uniform in treatment philosophy</td>
<td>Differences in treatment philosophy</td>
</tr>
<tr>
<td>Lower salary and less benefits</td>
<td>Higher salary and potential for benefits/bonus</td>
</tr>
</tbody>
</table>
Practice Type – Academic Medicine

- Combines an emphasis in clinical work, research, teaching, advocacy, and administrative leadership.

- In these settings, pediatricians may be able to emphasize any or a combination of these elements.
Practice Type – Corporate Practice

- Employee for a large corporate health care provider
- May exist in several forms
  1. HMO groups
  2. Government or federal health care centers
  3. Hospital-based practices
Practice Type

**Academic/Hospital-based/Corporate Practice**

- Employee of the hospital or corporation
- No potential for partnership
- More limits on rapid income growth
- Less individual freedom/flexibility with decision making
- Little to no financial risk (steady flow of income)
- No responsibility for administrative/business aspects of the practice
Practice Type

Partnership

- An investment
- Shared ownership of the practice
- Shared profits
- Shared risks and responsibilities
Hospital Affiliations

- Children’s Hospital
- Resident coverage
- Hospitalist coverage
- ER coverage
- Neonatologists/DR coverage
Hours/Schedule

- Full-time
- Part-time
- On-call
- Weekends
- Nights
- Holidays
Part-time Employment

- The percentage of pediatricians working part-time is increasing.
- Almost a third of pediatricians report working part-time (a fact that may be related to the increased percentage of women pediatricians).
- Growth in part-time work is reported in both general pediatrics as well as subspecialty medicine.
- Increases are found among women and men across all age groups (even recent graduated residents).
Part-time Employment

- **Barriers:** less income, reduced benefits and loan repayment, limited future professional success (partnership), fewer available positions, less continuity

- **Advantages:** ability to balance career and family, career flexibility (ability to pursue other interests: combine private practice with academics), ease into retirement
Part-time Employment

- Many options: shortened work week (2 or 3 days/week), shortened work day, nights, weekends, job sharing

Job Responsibilities

- Hospital Rounds
- Delivery Room
- ER admissions
- Office/Hospital Procedures: circumcision, urine catheterization, blood draws, IV insertion, vaccinations, nebulizer treatments, suturing, ear piercing
Salary/Benefits

- Salary
- Bonuses/Profit sharing/Pension
- Vacation/Holidays/Sick leave
- Hospital Dues/Membership Dues/Licensure
- Professional Development (CME, conferences, subscriptions)
- Health Insurance
- Malpractice Insurance
- Life Insurance/Disability Insurance
Salary Trends – General Pediatrics (Full time)

- Average starting salary for general pediatricians is about $160K
- NJ averages $140-150K (starting salary)
- Nationwide median income of a general pediatrician with several years of experience is $204K (Medscape Physician Compensation Report, 2017).
- Geographic ranges: $196-198K (Mid-Atlantic, Northeast) to $216-221K (South Central, North Central, Southwest)
Salary Trends – General Pediatrics (Full time)

- Men still earn more than women (primary care and subspecialists).
- Employed pediatricians make less than those who are self-employed/partnerships.
- Pediatricians in office-based group practice make more than those working for healthcare organizations, hospitals/corporations and solo practice.
Salary Trends - Subspecialists (Full Time)

- Nationwide starting salaries for graduating fellows ranges from $162-$195K (depending on specialty).
- Nationwide median income of a pediatric subspecialist with several years of experience ranges from $190-$310K (depending on specialty).
- Certain subspecialties are more lucrative than others.
Salary Trends

(Part Time)

- Very variable
- NJ ranges from $50 - $65K (starting salary)
- With experience, $65 - $90K
- Some offer hourly wages (NJ $75 - $90/hour depending on previous experience)
- Most do not include benefits
- Some may not include malpractice insurance
Personal Considerations

- While professional goals are important and have been the focus of your life, your personal and/or family goals must be incorporated into your decision making.

- What kind of lifestyle do you want outside of work?

- The better you can define what you’re looking for (professionally and personally), the easier it will be to recognize when the right position comes along.
Log in:

Professional Resources tab > Pediatrics as a Profession:

- Pediatrics 101
- Finding a Job
- Career Support

Professional Resources tab > Practice Transformation

- Managing Your Career
- Managing the Practice